

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
GWG HOLDINGS, INC., <i>et al.</i> , ¹)	
)	Case No. 22-90032 (MI)
Debtors.)	
)	(Jointly Administered)
)	

**THE INVESTIGATIONS COMMITTEE’S AMENDED NOTICE OF
ORAL EXAMINATION OF ROY BAILEY**

Please take notice that, pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Bankruptcy Local Rule 2004-1 of the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Local Rules”), Jeffrey S. Stein and Anthony R. Horton, members of the Investigations Committee (the “Investigations Committee”) of the board of directors of GWG Holdings, Inc. (“GWGH” and, together with its debtor affiliates in the above-captioned bankruptcy cases, the “Debtors”), hereby commands Roy Bailey to appear for oral examination on the topics identified in the attached **Exhibit A** on **November 1, 2022 at 2:30 p.m. ET** or such other date and time as the parties may agree. This examination will be conducted remotely utilizing a secure web-based platform, as provided by the court-reporting agency, will take place before a disinterested, duly qualified Notary Public or other officer authorized by law to administer oaths, and will be recorded by stenographic means.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); and GWG Life USA, LLC (5538). The location of Debtor GWG Holdings, Inc.’s principal place of business and the Debtors’ service address is 325 N. St. Paul Street, Suite 2650 Dallas, TX 75201. Further information regarding the Debtors and these chapter 11 cases is available at the website of the Debtors’ proposed claims and noticing agent: <https://donlinrecano.com/gwg>.

Please take further notice that the Investigations Committee reserves its rights under title 11 of the United States Code (the “Bankruptcy Code”), the Bankruptcy Rules, the Bankruptcy Local Rules, and any applicable law regarding the subject matter of this Notice, including to amend, supplement, and/or modify Exhibit A attached hereto, in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and other applicable law.

Dated: October 18, 2022

KATTEN MUCHIN ROSENMAN LLP

By: /s/ Steven Reisman

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*Counsel to Jeffrey S. Stein and Anthony R. Horton,
in their capacity as members of the Investigations
Committee of the Board of Directors of GWG
Holdings, Inc.*

CERTIFICATE OF CONFERENCE

Pursuant to Bankruptcy Local Rule 2004-1, I hereby certify that counsel for the Investigations Committee and counsel for Roy Bailey conferred on the Investigations Committee's requests for oral examination substantially in the form reflected in this Rule 2004 Notice of Oral Examination on September 19, 2022, September 22, 2022, October 17, 2022, and October 18, 2022.

/s/ Dan Barnowski

Daniel Barnowski

CERTIFICATE OF SERVICE

I hereby certify that, on October 18, 2022, I caused a true and correct copy of the foregoing to be served via email through the Court's Electronic Case Filing System on the parties that have consented to such service.

/s/ Steven Reisman

Steven J. Reisman

EXHIBIT A

DEFINITIONS

The following definitions of terms apply to all of the Topics of Examination. Unless otherwise defined herein, all words and phrases used herein shall be accorded their usual meaning and shall be interpreted in their common, ordinary sense.

1. **“Affiliate”** or **“Affiliates”** has the meaning given to the term “Affiliate” under 11 U.S.C. § 101(2).
2. **“Any,” “each,” “and,”** and **“or,”** shall denote the use of the singular and plural forms.
3. **“Assets”** means both real assets and intangible assets, including real property, intellectual property, good will, contracts, obligations, guarantees, liens, inventory, debt or equity securities, debt instruments, cash, and cash equivalents.
4. **“Audit Committee”** refers to the subcommittee of the Board to which You were appointed on March 3, 2020.
5. **“Bankruptcy Court”** refers to the United States Bankruptcy Court for the Southern District of Texas, Houston Division.
6. **“BEN”** or **“Ben”** means The Beneficent Company Group, L.P., Beneficent Management LLC, Beneficent Holdings, Inc., Beneficent Management Partners LP, their subsidiaries, Affiliates, and any associated trusts, including the ExAlt Trusts, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.
7. **“Board”** means the board of directors of GWG Holdings, Inc., including any individual member, group, or subcommittee thereunder, with the responsibility of, among other things,

governing the Debtors (as defined herein) or overseeing the activities and operations of the Debtors.

8. “**Chapter 11 Cases**” means the jointly administered chapter 11 cases pending before the United States Bankruptcy Court for the Southern District of Texas, Houston Division, captioned *In re GWG Holdings Inc.*, Case No. 22-90032 (MI).

9. “**Concerning**” means discussing, commenting on, referring to, relating to, regarding, constituting, comprising, containing, evidencing, setting forth, showing, disclosing, describing, explaining, summarizing, reflecting, mentioning, or in any way logically or factually connected with the matter discussed.

10. “**Debtors**” means GWG Holdings, Inc. and its affiliated debtors and debtors-in-possession identified in the jointly administered Chapter 11 Cases, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.

11. “**GWG**” means GWG Holdings Inc., its subsidiaries and Affiliates, all Debtors, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.

12. “**Person**” means any natural person or any legal entity, including, without limitation, any business or governmental entity or association.

13. “**Petition Date**” means April 20, 2022.

14. “**Professional**” means any Person or entity engaged to provide, or involved in providing, professional services of any kind at any time, including, without limitation, any attorneys, consultants, advisors, and testifying or non-testifying experts.

15. “**Special Committee**” refers to the subcommittee as a whole, or any of the individual members, of the GWG Holdings, Inc. Board to which you were appointed on September 8, 2020.

16. “**You**” or “**Your**” shall mean Roy Bailey.

INSTRUCTIONS

1. The preceding Definitions apply to these Instructions and each of the succeeding Topics of Examination.

2. Unless specifically stated otherwise, the time period for these Topics of Examination is March 1, 2020 – March 31, 2021.

3. The use of the present tense includes the past tense, the use of the past tense shall include the present tense, and the use of any verb in any tense shall be construed as including the use of that verb in all other tenses.

4. Words and phrases not defined shall have their ordinary and plain meaning within the context of the Federal Rules of Civil Procedure and in accordance with the generally accepted meaning accorded such words and phrases in everyday use in the English language.

5. Where You object to any Topic of Examination, the objection shall state all grounds for objection. Notwithstanding any objections, You shall nonetheless comply fully with the other parts of the Topic of Examination not the subject of any objection.

6. The Investigations Committee reserves the right to request additional topics of examination as needed, provided, further, that they expressly reserve their rights to supplement or amend the Topics of Examination.

TOPICS OF EXAMINATION

1. Your membership on the Board.

2. Your work as a member of the Board, including any analysis of any proposed transactions involving GWG.

3. Your resignation from the Board.
4. Your membership on the Audit Committee.
5. Your membership on the Special Committee.
6. Your work as a member of the Special Committee, including any analysis of any proposed transactions involving GWG.

Dated: October 18, 2022

KATTEN MUCHIN ROSENMAN LLP

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